

# Urban Redevelopment Act in final stage: KPKP

HONG KONG: The Ministry of Housing and Local Government (KPKT) is now at the final stage of drafting Malaysia's first Urban Redevelopment Act (URA), which it aims to table at the Parliament soon, said Minister Nga Kor Ming (pic).



He said that, up to this stage, the ministry has conducted many town hall sessions with various stakeholders, including Kuala Lumpur City Hall (DBKL) and state governments.

"Through the Department of Town and Country Planning (PLANMalaysia), we have completed the master guidelines of the urban redevelopment for the country and it has been approved by the Cabinet in 2023.

"KPKT is working closely with various agencies, especially the drafting division

of the Attorney-General's Chamber, to draft the law," he said in an exclusive interview with Bernama and The Edge at the Asia Real Estate Leader's (AREL) Study Tour Hong Kong and Shenzhen, China Edition.

The study tour was initiated by Rehda Institute, the research and training arm of the Real Estate and Housing Developers' Association (Rehda) Malaysia, with over 50 delegates visiting many unique sites, covering urban redevelopment and public housing policies and strata laws.

The delegates comprised various stakeholders, including architects, surveyors, valuers, researchers, developers, town planners, lawyers, bankers and government authorities.

Meanwhile, Nga said that once the Act is approved by Parliament, it will create abundant investment opportunities to change the city skyline and generate hundreds of billions in gross development

value (GDV).

In addition, fire disasters involving losses of RM2.62 billion recorded last year by the Fire and Rescue Department, including due to wiring problems in houses, could be prevented, he said.

Urban planning and development are crucial components of Malaysia's economic and social agenda, especially given the current urbanisation rate of 78 per cent, which is projected to rise to 84 per cent by 2040.

In Kuala Lumpur, Nga said many potential slums could exist 20 years later, which could lead to many ugly, dilapidated, unlivable strata properties, especially in Pandan Indah, Sentul, and even Petaling Jaya in Selangor, if no interventions are made.

"DBKL has identified 139 potential sites covering about 1,372 acres (555.22 hectares) of land within its jurisdiction fit for rede-

velopment.

"The urban redevelopment will cover four scopes: firstly - urban redevelopment, which means you demolish, then you rebuild; secondly - urban regeneration; thirdly - urban revitalisation.

"Lastly, urban reconsevation, where national heritage buildings not only cannot be demolished but they must be conserved as well," he said.

The Minister cited the example of the historic Taiping Market, the first public market in Malaya built in 1874, which is currently undergoing extensive urban reconsevation and is slated for completion in October.

"It has gone through a very tedious process where it was torn down and is being rebuilt using the same materials such as wood and colour to retain the same look and feel of the market," he said. - Bernama